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2 **F.** "Tribal Court" means the Little Traverse Bay Bands of Odawa Indians Tribal Court.
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5 **SECTION IV. JURISDICTION**
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7 Little Traverse Bay Bands of Odawa Indians Tribal Court shall have exclusive jurisdiction over
8 all actions arising with the Little Traverse Bay Bands of Odawa Indians jurisdiction.
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11 **SECTION V. CREATION OF THE AMERICAN INDIGENOUS SOVEREIGN**
12 **FUNDS, INC. CORPORATE CHARTER**
13

14 A tribally chartered corporation is authorized by this Statute and shall be named the "American
15 Indigenous Sovereign Funds, Inc." The organization is recognized by the approval of the tribal
16 corporation charter; "American Indigenous Sovereign Funds, Inc." by Tribal Council.
17

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19 **SECTION VI. BOARD OF DIRECTORS**
20

21 **A.** The board of directors shall consist of three (3) to five (5) Tribal Citizens appointed by
22 Tribal Council.
23

24 **B.** Up to two (2) ex-official board members may be appointed by the board, as needed.
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27 **SECTION VII. SCOPE OF ACTIVITIES**
28

29 **A.** The American Indigenous Sovereign Funds, Inc. is created as a general-purpose financial
30 services company that will process financial transactions for entities doing business within the
31 Little Traverse Bay Bands of Odawa Indians Reservation or any state within the jurisdiction of
32 the United States of America.
33

34 **B.** The Corporation will establish and ensure that all financial transactions are legitimate and
35 shall develop a process to identify, report and deter money laundering activities.
36

- 1 C. Monthly, the Corporation will provide Tribal Council a profit and loss statement.
- 2
- 3 D. The Corporation will provide Tribal Council an annual report and audited financial
- 4 statements.
- 5
- 6 E. The Corporation will submit an annual strategic plan to the Tribal Council for approval.
- 7

8 **SECTION VIII. SEVERABILITY**

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10 If any section, subsection, paragraph, sentence, phrase or portion of this Statute is, for any

11 reason, held invalid or unconstitutional by any court of competent jurisdiction, such portion shall

12 be deemed a separate, distinct and independent provision and such holding shall not affect the

13 validity of the remaining portions thereof.

14

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16 **SECTION IX. EFFECTIVE DATE**

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18 Effective upon signature of the Executive or 30 days from Tribal Council approval whichever

19 comes first or if the Executive vetoes the legislation, then upon Tribal Council override of the

20 veto.

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22

23 **CERTIFICATION**